



**BABCOCK**  
**UNIVERSITY**

ILISHAN-REMO, OGUN STATE, NIGERIA

# COLLEGE OF POSTGRADUATE STUDIES

## 2022/2023 PhD Thesis Abstract

Department of Business Administration and Marketing

**RFN:** Titilayo Doris IBIKUNLE

**RD:** Business Administration and Marketing

**RS:** Management Sciences

**RE:** ibikunle0323@pg.babcock.edu.ng

**RAE:** drealtitilayomiibikunle@gmail.com

**RP:** 08035688449

**RT:** Entrepreneurial Orientation, Value Creation and Performance of Quoted Pharmaceutical Companies in Nigeria

**MS:** Dr. Victoria O. AKPA

**ME:** akpav@babcock.edu.ng

**SP:** 07039657146

**CS:** Dr. Idowu A. NWANKWERE

**CE:** nwankwerei@babcock.edu.ng

**CP:** 08035899996

**AB:** Pharmaceutical companies play a major role in ensuring that people have access to high-quality and affordable medications. Despite the contribution of pharmaceutical companies to the social and economic growth of citizens in both developed and developing countries, the performance of the companies has been on the decline as revealed by poor level of competitive advantage, decline in market share growth, dwindling financial growth and decline in productivity, attributable to lack of entrepreneurial orientation and value creation. Studies have shown that many pharmaceutical companies have not adequately incorporated entrepreneurial orientation and value creation activities in their operations. This study investigated the effect of entrepreneurial orientation and value creation on the performance of quoted pharmaceutical companies in Nigeria.

The study adopted a survey research design. The population was 308 executive managers, directors and marketing department officials at the headquarters of seven quoted pharmaceutical companies in Nigeria. Total enumeration was employed. A validated and structured questionnaire was adopted for data collection. Cronbach's alpha reliability coefficients for the constructs ranged from 0.71 to 0.94. The response rate was 98%. Data were analyzed using descriptive and inferential (multiple and hierarchical regression) statistics.

The findings revealed that entrepreneurial orientation and value creation dimensions had significant effect on the performance of quoted pharmaceutical companies ( $Adj.R^2 = 0.43$ ,  $F(9, 292) = 26.33$ ,  $p < 0.05$ ). Furthermore, entrepreneurial orientation dimensions had

significant effect on competitive advantage ( $Adj.R^2 = 0.27$ ,  $F(5, 296) = 22.73$ ,  $p < 0.05$ ), market share growth ( $Adj.R^2 = 0.09$ ,  $F(5, 296) = 7.04$ ,  $p < 0.05$ ) and financial growth ( $Adj.R^2 = 0.20$ ,  $F(5, 296) = 16.09$ ,  $p < 0.05$ ). Value creation dimensions had significant effect on productivity ( $Adj.R^2 = 0.45$ ,  $F(4, 297) = 19.18$ ,  $p < 0.05$ ) and customer retention ( $Adj.R^2 = 0.23$ ,  $F(4, 297) = 23.31$ ,  $p < 0.05$ ). Entrepreneurial orientation and value creation had negative and significant effect on performance as moderated by expert power ( $\beta = -0.01$ ,  $\Delta R^2 = 0.02$ ,  $\Delta F = 12.80$ ,  $p < 0.05$ ) and structural power ( $\beta = -0.01$ ,  $\Delta R^2 = 0.02$ ,  $\Delta F = 12.43$ ,  $p < 0.05$ ) respectively. Entrepreneurial orientation and value creation also had negative and significant combined effect on performance as moderated by expert power and structural power ( $\beta = -0.01$ ,  $\Delta R^2 = 0.03$ ,  $\Delta F = 17.09$ ,  $p < 0.05$ ).

The study concluded that entrepreneurial orientation and value creation dimensions predict the performance of quoted pharmaceutical companies in Nigeria. Also, structural power and expert power moderated the effect of entrepreneurial orientation and value creation on the performance of the quoted pharmaceutical companies. The study recommended that management of pharmaceutical companies should encourage entrepreneurial mindset among employees so as to deliver products and services that provide superior value to enhance performance.

**Keywords:** Customer retention, Entrepreneurial orientation, Expert power, Market share growth, Performance, Structural power, Value creation

**Word Count:** 442

**Abbreviations:** *RFN: Researcher's Full Name, RD: Researcher's Department, RS: Researcher's School, RE: Researcher's Email, RAE: Researcher's Alternate Email, RP: Researcher's Phone Contact, RT: Registered Title, MS: Main Supervisor, ME: Main Supervisor's E-mail Address, SP: Main Supervisor's Phone Contact, CS: Co-Supervisor, CE: Co-Supervisor's E-mail Address, CP: Co-Supervisor's Phone Contact, AB: Abstract*

**Suggested Citation:** Ibikunle, T.D., Akpa, V.O. Nwankwere, I.O. and Bamidele, A.G. 2023. Entrepreneurial Orientation, Value Creation and Performance of Quoted Pharmaceutical Companies in Nigeria. PhD Thesis Abstract, College of Postgraduate Studies, Babcock University. [https://doi.org/10.61867/pcub.1\(5\).105](https://doi.org/10.61867/pcub.1(5).105)